

REGISTERED NUMBER: 04112629 (England and Wales)

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

**FOR**

**NEW WINE INTERNATIONAL**

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**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**NEW WINE INTERNATIONAL**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

<b>DIRECTORS:</b>	Babajide Olaleye Adekola Taiwo Philip Olusegun Adeyi Elizabeth Adeyemi
<b>SECRETARY:</b>	Babajide Olaleye
<b>REGISTERED OFFICE:</b>	Gateway House John Wilson Street London SE18 6QQ
<b>REGISTERED NUMBER:</b>	04112629 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Francis Kofi Addai
<b>AUDITORS:</b>	Audit Solutions Essex LLP Chartered Certified Accountants and Statutory Auditors Connaught House Broomhill Road Woodford Green Essex IG8 0PY
<b>BANKERS:</b>	Barclays Bank PLC 41 Woolwich New Road Woolwich London SE18 6ET

**BALANCE SHEET**  
**31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		5,175,556		5,351,696
Investments	4		200		200
			<u>5,175,756</u>		<u>5,351,896</u>
<b>CURRENT ASSETS</b>					
Stocks		7,149		5,346	
Debtors	5	1,897,505		1,709,653	
Cash at bank and in hand		<u>2,388,261</u>		<u>2,459,356</u>	
		4,292,915		4,174,355	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>567,836</u>		<u>489,215</u>	
<b>NET CURRENT ASSETS</b>			<u>3,725,079</u>		<u>3,685,140</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			8,900,835		9,037,036
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>1,817,488</u>		<u>2,163,946</u>
<b>NET ASSETS</b>			<u>7,083,347</u>		<u>6,873,090</u>
<b>RESERVES</b>					
Income and expenditure account			<u>7,083,347</u>		<u>6,873,090</u>
			<u>7,083,347</u>		<u>6,873,090</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 September 2017 and were signed on its behalf by:

Adekola Taiwo - Director

Babajide Olaleye - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. STATUTORY INFORMATION**

New Wine International is an incorporated charity, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**3. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2016	6,678,725	1,174,301	7,853,026
Additions	-	8,342	8,342
At 31 December 2016	<u>6,678,725</u>	<u>1,182,643</u>	<u>7,861,368</u>
<b>DEPRECIATION</b>			
At 1 January 2016	1,431,819	1,069,511	2,501,330
Charge for year	133,653	50,829	184,482
At 31 December 2016	<u>1,565,472</u>	<u>1,120,340</u>	<u>2,685,812</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>5,113,253</u>	<u>62,303</u>	<u>5,175,556</u>
At 31 December 2015	<u>5,246,906</u>	<u>104,790</u>	<u>5,351,696</u>

**4. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2016 and 31 December 2016	<u>200</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>200</u>
At 31 December 2015	<u>200</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Amounts owed by group undertakings	1,343,522	1,330,855
Other debtors	<u>553,983</u>	<u>378,798</u>
	<u>1,897,505</u>	<u>1,709,653</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Bank loans and overdrafts	267,619	267,619
Trade creditors	76,519	61,574
Taxation and social security	18,720	16,284
Other creditors	<u>204,978</u>	<u>143,738</u>
	<u>567,836</u>	<u>489,215</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016	2015
	£	£
Bank loans	<u>1,817,488</u>	<u>2,163,946</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>605,085</u>	<u>951,543</u>

8. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Francis Kofi Addai (Senior Statutory Auditor)  
for and on behalf of Audit Solutions Essex LLP

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.